

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

In Re: John K. Stafford

Case No. 20-45989-mar
Chapter 13
Hon. Mark A. Randon

Debtor.

STIPULATION FOR AMENDED ORDER ALLOWING DEBTOR TO SELL RIGHT TO ANNUITY
PAYMENT AND RESOLVE TRUSTEE'S OBJECTIONS

Debtor, John K. Stafford, and Krispen S. Carroll, Standing Chapter 13 Trustee, hereby stipulate and agree to the entry of an Order Allowing Debtor to Sell Right to Annuity Payment, which is attached hereto as Exhibit A.

1. The Debtor filed for relief under Chapter 13 of the U.S. Bankruptcy Code on 5/19/2020
2. Debtor's plan was confirmed on 8/14/2020.
3. Debtor's confirmed plan provides for a 100% dividend to class 9 general unsecured creditors.
4. Debtor has been off work due to a medical condition and would like to sell the right to receive a payment from an annuity that will be received on April 24, 2034 in the amount of \$120,000.00 to JG Wentworth in exchange for receiving \$45,000.00 upon execution of the agreement once approved by this court.
5. Said agreement will have no negative impact on class 2, 3, 4, 5, 6, 7, 8, and 9 creditors as the Debtor will remit a sum sufficient to pay off 100% dividend of all unsecured creditors by June 1, 2025 or the case will be dismissed upon Trustee affidavit.
6. Debtor was unable to sell the prior payment Ordered this Court at ECF No. 37 as the annuity payment due to the Debtor on April 24, 2034 was not available and therefore the next annuity payment due to the Debtor on April 24, 2044 is the only payment available.

/s/ Robert W. Bishop
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Krispen S. Carroll (P49817)
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Debtor.
_____/

AMENDED ORDER ALLOWING DEBTOR TO SELL RIGHT TO ANNUITY PAYMENT AND
RESOLVE TRUSTEE'S OBJECTIONS

The above captioned Debtors having filed a Petition for relief under Chapter 13 of the Bankruptcy Code, and having sought to obtain credit pursuant to 11 U.S.C. 365 for the following reasons, consent of the Trustee having been obtained, and the Court being otherwise sufficiently advised in the premises;

IT IS HEREBY ORDERED THAT:

1. Debtor may enter into a agreement with JG Wentworth to sell their right to collect a payment from their annuity on April 24, 2044 in the amount of \$150,000.00 in exchange for receiving \$20,000.00 in payments from JG Wentworth upon execution of the agreement.
2. Debtor shall make direct payments to the lender or its assigns according to the terms of the agreement and with the April 24, 2044 in the amount of \$150,000.00.
3. Debtor shall be allowed to obtain credit not to exceed \$20,000.00.
4. No notice is required as this Order does not adversely impact upon the Plan or Creditors.
5. This Order shall be valid for sixty (60) days after entry.
6. Debtor shall remit funds sufficient to pay 100% to the remaining claims of the case, including any administrative expenses, by August 1, 2025 or the case will be dismissed upon Trustee's affidavit.
7. This Order Amends the Order to Sell entered on April 14, 2025 at ECF No. 37.
8. Debtor shall provide the Trustee with a copy of the final agreement evidencing the terms of the agreement within fifteen (15) days of execution.
9. In all other respects, the Order Confirming Plan, as last modified, shall remain in full force and effect.

EXHIBIT A

